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Russia's Putin tells Sberbank to keep lending

By Reuters

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MOSCOW, July 22 (Reuters) - Russian Prime Minister Vladimir Putin on Wednesday told the country's largest lender, state-controlled Sberbank to keep growing its loan portfolio and to refrain from closing loss-making branches.

"A significant part of the (branch) network is not profitable but you cannot abandon it. This is your payment for the state support," Putin said during a visit to Sberbank's headquarters.

"Of course you need to improve the quality of loans, but you cannot close your portfolio either. It's very easy to just shut the box, it is harder to work with clients and understand which of them are reliable and have prospects."

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Reporting by Gleb Bryanski and Dmitry Sergeyev, Writing by Toni Vorobyova

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